

Crotts Financial Advisory Network, Inc.

Larry Crotts

Elizabeth Crotts

Notice to Invoke Administrative Sanctions under the Kansas Securities Act

Date: March 5, 2004

Respondents: Crotts Financial Advisory Network, Inc.; Larry Crotts; and Elizabeth Crotts; of Wichita, Kansas

Notice of Intent to Invoke Administrative Sanctions under the Kansas Securities Act issued to respondents for alleged breach of fiduciary duties and alleged breach of contract. Respondents allegedly charged commissions in excess of contracted amount and manipulated a client account in such a way as was outside the scope of the investment contract.

Consent Order

Date: May 10, 2004

Respondents: Crotts Financial Advisory Network, Inc.; Larry Crotts; and Elizabeth Crotts; of Wichita, Kansas

Allegations: dishonest and unethical practices

Respondents entered into a Consent Order whereby respondents Crotts Financial Advisory Network, Inc., and Larry Crotts were revoked from being registered investment advisers under the Kansas Securities Act and respondent Elizabeth Crotts was barred from being a registered investment adviser under the Kansas Securities Act.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.